



October 27, 2015

## **The St. Joe Company Announces Settlement of SEC Investigation**

WATERSOUND, Fla.--(BUSINESS WIRE)-- The St. Joe Company (NYSE: JOE) announced that it has fully resolved the previously disclosed investigation by the Securities and Exchange Commission (SEC). Pursuant to the settlement, the Company, without admitting or denying any factual allegations, consented to the SEC's issuance of an administrative order. The Company previously established a reserve for potential settlement costs relating to this SEC investigation which will not require an adjustment in the third quarter of 2015, although the Company expects to incur additional legal fees during the third and fourth quarter relating to the completion of this SEC investigation.

The settlement and all allegations relate to actions taken prior to the 2011 replacement of the Company's Board of Directors, the Chief Executive Officer and the Chief Financial Officer. None of the SEC's allegations, findings, sanctions, remedies or orders relate to any of the Company's current directors or controlling shareholders.

The Company cooperated with the SEC investigation and believes this settlement is in the best interests of the Company.

### **Important Notice Regarding Forward-Looking Statements**

This press release may include forward-looking statements. The statements made by the Company are based upon management's current expectations and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include market conditions and other factors beyond the Company's control and the risk factors and other cautionary statements described in the Company's filings with the SEC, including the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2015 as updated by subsequent Quarterly Reports on Form 10-Qs and other current report filings.

### **About The St. Joe Company**

The St. Joe Company together with its consolidated subsidiaries is a real estate company concentrated primarily between Tallahassee and Destin, Florida. More information about the Company can be found on its website at [www.joe.com](http://www.joe.com).

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